

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Life Central Ltd

Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Life Central Ltd

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for the Year Ended 31 March 2022**

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Life Central Ltd

Report of the Trustees
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Purposes and aims

The charity's purposes and aims as set out in the Memorandum of Association are:

1. To advance the education of the public of all ages in the subject of Christian Education, increasing individuals' capabilities, competencies, skills and understanding, based on Christian principles for living.
2. To advance the Christian Faith for the benefit of the public by whatever means, including worship, prayer and teaching of Christian doctrine and principles to equip and enlighten others.
3. To train and develop the capacity and skills of the disadvantaged and people generally within the communities in which we work in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
4. To relieve sickness, poor health and old age amongst people suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by provision of education, training, practical support and advice, facilities and services not normally provided by the statutory authorities.
5. The prevention or relief of poverty or financial hardship anywhere in the world by providing or assisting in the provision of education, training, healthcare and practical projects and necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

The charity aims to follow its objectives among the young, the elderly, the poor and needy, the vulnerable and disadvantaged, those seeking asylum, and refugees. These objectives are pursued without discrimination on grounds of race, gender, disability, sexual orientation, age or religion.

Achieving our objectives

We review our aims and objectives each year. The review looks at what we achieved and the outcome of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they brought to those groups of people we aim to serve.

Life Central Ltd
Report of the Trustees
for the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Review of activities

While the Covid pandemic had begun to release its hold by the end of this financial year, the problems surrounding the communities we serve remain. In this report we will summarise our continuing journey of serving and supporting people in Wellington and beyond during this difficult season.

Staff

Steve Jenkins continued as Pastor / senior leader and non-voting member of the board. Larisa Jenkins has been working alongside for at least 16 hours per week. A lot of the work has continued to be based from homes and in the first half of the year, a significant amount of the ministry was undertaken via online tools. There was a need to continue our initiatives in the community e.g. Deliveries to isolated people in need of meals / medicines etc. Sarah Parsons established her role as bookkeeper although it was initially difficult to meet up, so again online tools were used to communicate and the benefits of cloud based accounting (Xero & Hubdoc) that were very helpful. Steve Jenkins has remained the primary point of contact for safeguarding and health & safety during this year with input from the Trustees.

Location and property

The UK governments 'Work from Home' policy meant the Life Central Rooms were not used much in the first half of the year. We continue to rent the rooms as per our contract and began to utilise them again towards the end of the year. The three residential properties that Life Central owns continue to provide low priced accommodation for people in the community who need good rented accommodation at an affordable rate. We support two refugee families that are housed in partnership with local action group 'Taunton Refugee Support Group' and Sussex County Council. We also house another local family with financial issues that would otherwise find rental very difficult. Our rental income remains low from these, compared to market values, but we know that this has been an important part of our ministry to keep supporting these families. Clem Woodward (estate agents) remains our management company for all three houses and ensures that all legal requirements are met for the benefit of the tenants and has played an important role in advising us during the changes to landlord laws through the Covid crisis.

Wellington Community

Our practical action in the Wellington district as remained constant though this year. Steve still holds the position of moderator (Chair) of Wellington Churches Together - meeting both through Zoom and laterly in person with these community meetings. With this group we had Wacky Wednesdays during all the school holidays and enjoyed getting back to the much loved Howard Road project. This year the Big Tent Holiday Club was again postponed, but Street Fairs managed to flourish and were a real benefit to the community. Our visits into the schools were still by video and zoom through most of this year, but have kept the contact alive. In Court Fields High School our Chaplain worker (Anthony Stevens) has proved a great asset, and we continued to fund hi for 16 hours a week to help children facing home difficulties and mental health issues. Other community projects that our staff and volunteers have been participating in include: Foodbank (Where Steve was also a Trustee), Besom, Street Pastors and the Wellington One Team (that includes emergency services, councils, social workers, housing associations, and the church in Wellington). Once again, a great deal of the communication had to be made through online video calls, but the vital work remains. The work with Sam Burton and the Awaken team in ministry to young adults has adapted throughout the pandemic and we will see how this develops in the future.

Our decision to be generous last year with our support of the most needy and vulnerable in our community

Life Central Ltd
Report of the Trustees
for the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

has continued this year; giving support to local food supply initiatives, volunteer coordination, schools and people / families that were directed to us who were in need. The mental health issues have remained a high priority, so spending time with people, listening and supporting, over a coffee or a meal has continued to be a frequent area of care in the community.

We radically adapted the working of our Sunday 'Church' gatherings to include frequent times in outdoor spaces and alternative places. And we tried to use LiveStreaming whenever possible to include those who could not be present. Our Messenger app has become a regular place for updates, prayer requests and connection across the Life Central community. While we had less live contacts on LiveStreams in this last year, the follow up with subsequent visits has remained surprisingly strong.

National Connections

Steve & Larisa have been very encouraged by their fortnightly Zoom meetings with the Life Streams senior leadership connection that includes other leaders from around the globe. This provided both spiritual accountability and mutual connection through the lockdown seasons and beyond. Larisa's leadership to the Cherish Conference came to an end when the conference ceased to operate, but we are hoping to organise local events in the future when it is practical to do so. Steve & Larisa have maintained their support & mentoring of a number of other people in Church leadership around the UK.

Overseas Projects

In December, Steve & Larisa went to Belgium, in a lockdown gap, to encourage our connections there, but had to isolate on return as per the government regulations. Our financial support has been a vital part of our ministry to those we know across the world who continue to suffer from the Covid pandemic. There are still frequent visitors online from our international friends in our Streamed events.

Vision for ongoing development

By the end of the 2021-22 season we had the feeling that the lockdowns were easing and we would be able to engage more in person in the coming year. While there are many unknown factors ahead, we sincerely hope we will be able to adapt to the new culture in order to continue fulfil our objectives with optimism. .

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a company limited by guarantee and was incorporated on 8 December 2010. The objects and powers of the charity are set out in the amended Memorandum of Association of 15 October 2020 and it is governed in accordance with its Articles of Association of 15 October 2020. It commenced its charitable activities on 1 April 2011. The company is exempt from the use of "limited" in its name.

The Directors of the company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees. The Directors who served in the year are set out below (page 4).

Life Central Ltd
Report of the Trustees
for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New Trustees are appointed by the board of Trustees from suitable candidates who meet the criteria laid down in the Articles of Association. Trustees who have been invited to join the board attend an induction meeting where the duties and responsibilities of Trustees are explained.

Governance and management

The Trustees meet on an informal basis two or three times a month, with at least four formal Trustees' meetings a year. Management accounts are produced at least monthly and are reviewed and discussed by the Trustees. Day to day management of the charity is delegated to the pastor.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07463785 (England and Wales)

Registered Charity number

1140688

Registered office

Town Hall Buildings
Fore Street
Wellington
Somerset
TA21 8LS

Trustees

D T James
A F Lane
Ms C Silverlight

Independent Examiner

Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Approved by order of the board of trustees on and signed on its behalf by:

.....

A F Lane - Trustee

Independent Examiner's Report to the Trustees of Life Central Ltd

Independent examiner's report to the trustees of Life Central Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Kevin Parsons
FCCA
Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Date:

Life Central Ltd

Statement of Financial Activities
for the Year Ended 31 March 2022

		2022 Unrestricted funds £	2021 Total funds £
	Notes		
DONATIONS AND GIFTS RECEIVED FROM			
Donations and legacies		37,567	39,935
Investment income	2	22,930	22,292
Total		<u>60,497</u>	<u>62,227</u>
EXPENDITURE ON			
Direct charitable expenditure			
Direct charitable expenditure		5,470	1,534
Donations and gifts		11,376	13,030
Administration		53,134	50,436
Investment management		5,967	4,394
Maintenance and rates		10,780	9,123
Total		<u>86,727</u>	<u>78,517</u>
NET INCOME/(EXPENDITURE)		(26,230)	(16,290)
RECONCILIATION OF FUNDS			
Total funds brought forward		601,304	617,594
TOTAL FUNDS CARRIED FORWARD		<u><u>575,074</u></u>	<u><u>601,304</u></u>

The notes form part of these financial statements

Life Central Ltd

Balance Sheet
31 March 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	7	5,199	6,368
Investment property	8	540,000	540,000
		<u>545,199</u>	<u>546,368</u>
CURRENT ASSETS			
Debtors	9	9,023	2,807
Cash at bank and in hand		28,454	53,916
		<u>37,477</u>	<u>56,723</u>
CREDITORS			
Amounts falling due within one year	10	(7,602)	(1,787)
		<u>29,875</u>	<u>54,936</u>
NET CURRENT ASSETS			
		<u>575,074</u>	<u>601,304</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>575,074</u>	<u>601,304</u>
NET ASSETS			
		<u>575,074</u>	<u>601,304</u>
FUNDS	11		
Unrestricted funds		575,074	601,304
TOTAL FUNDS		<u>575,074</u>	<u>601,304</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Life Central Ltd

Balance Sheet - continued
31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
A F Lane - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	22,926	22,260
Bank interest received	4	32
	<u>22,930</u>	<u>22,292</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>1,733</u>	<u>2,124</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Pastor and assistant pastor	2	2
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
DONATIONS AND GIFTS RECEIVED FROM	
Donations and legacies	39,935
Investment income	22,292
Total	<u>62,227</u>
EXPENDITURE ON	
Direct charitable expenditure	
Direct charitable expenditure	1,534
Donations and gifts	13,030
Administration	50,436
Investment management	4,394
Maintenance and rates	9,123
Total	<u>78,517</u>
NET INCOME/(EXPENDITURE)	(16,290)
RECONCILIATION OF FUNDS	
Total funds brought forward	617,594
TOTAL FUNDS CARRIED FORWARD	<u><u>601,304</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2021	27,062
Additions	564
	<u>27,626</u>
At 31 March 2022	<u>27,626</u>
DEPRECIATION	
At 1 April 2021	20,694
Charge for year	1,733
	<u>22,427</u>
At 31 March 2022	<u>22,427</u>
NET BOOK VALUE	
At 31 March 2022	<u>5,199</u>
At 31 March 2021	<u>6,368</u>

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021 and 31 March 2022	<u>540,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>540,000</u>
At 31 March 2021	<u>540,000</u>

The investment properties were valued at open market value by Messrs Gibbins Richards, Estate agents, of 37 High Street, Wellington, Somerset as at 31 March 2018. The Trustees consider that the value of the properties was not significantly different at 31 March 2022.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	7,379	2,807
Prepayments and accrued income	1,644	-
	<u>9,023</u>	<u>2,807</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	4,029	34
Social security and other taxes	1,586	530
Other creditors	147	-
Accruals and deferred income	1,840	1,223
	<u>7,602</u>	<u>1,787</u>

11. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	601,304	(26,230)	575,074
	<u>601,304</u>	<u>(26,230)</u>	<u>575,074</u>
TOTAL FUNDS	<u>601,304</u>	<u>(26,230)</u>	<u>575,074</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	60,497	(86,727)	(26,230)
	<u>60,497</u>	<u>(86,727)</u>	<u>(26,230)</u>
TOTAL FUNDS	<u>60,497</u>	<u>(86,727)</u>	<u>(26,230)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	77,594	(16,290)	61,304
Buildings fund	540,000	-	540,000
	<u>617,594</u>	<u>(16,290)</u>	<u>601,304</u>
TOTAL FUNDS	<u>617,594</u>	<u>(16,290)</u>	<u>601,304</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,227	(78,517)	(16,290)
	<u>62,227</u>	<u>(78,517)</u>	<u>(16,290)</u>
TOTAL FUNDS	<u>62,227</u>	<u>(78,517)</u>	<u>(16,290)</u>

Purpose of Buildings Fund (designated fund)

The proceeds from the sale of the charity's former premises were designated for the purchase of properties to provide an income for the charity and for the purchase of replacement premises in which to hold some of the charity's activities. The fund has been used to purchase the investment properties but the Trustees decided not to purchase replacement premises and so the unused Buildings Fund was released to the General Fund in 2016. The Buildings Fund also includes the revaluation reserve of £51,525 (2021 - £51,525) which represents the amount by which investments exceed their historical cost.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	2022 £	2021 £
DONATIONS AND GIFTS RECEIVED		
Donations and legacies		
Specific gifts	2	-
Tithes and Offerings	32,993	33,314
Tax refunds	4,572	6,621
	<hr/> 37,567	<hr/> 39,935
Investment income		
Rents received	22,926	22,260
Bank interest received	4	32
	<hr/> 22,930	<hr/> 22,292
Total incoming resources	60,497	62,227
 EXPENDITURE		
Direct charitable expenditure		
Travel, hotel & hospitality	4,445	638
Teaching resources	123	642
Sundries	902	254
Gifts - Donations and support	11,376	13,030
	<hr/> 16,846	<hr/> 14,564
Maintenance and rates		
Repairs and renewals	336	636
Rent and rates	9,036	7,141
Light and heat	1,408	1,346
	<hr/> 10,780	<hr/> 9,123
Administration		
Administration		
Wages	40,307	40,307
Legal and professional fees	1,851	1,494
Insurance	1,937	1,774
Carried forward	44,095	43,575

This page does not form part of the statutory financial statements

Life Central Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	2022 £	2021 £
Administration		
Brought forward	44,095	43,575
Telephone	2,006	1,862
Printing, stationary, postage, IT, website and advertising	4,609	2,182
Bank charges and interest	40	40
Subscriptions	651	653
Depreciation of tangible and heritage assets	1,733	2,124
	<u>53,134</u>	<u>50,436</u>
Investment management		
Maintenance of investment properties	2,840	1,522
Insurance	735	687
Agent fees	2,392	2,185
	<u>5,967</u>	<u>4,394</u>
Total resources expended	<u>86,727</u>	<u>78,517</u>
Net expenditure	<u>(26,230)</u>	<u>(16,290)</u>

This page does not form part of the statutory financial statements